

No. 8/20/DASP

Jakarta, October 11, 2006

C I R C U L A R   L E T T E R

To

ALL MEMBERS OF BANK INDONESIA REAL TIME GROSS SYSTEM (BI-RTGS) AND BANK INDONESIA NATIONAL CLEARING SYSTEMS (SKNBI)  
IN INDONESIA

Subject : Fees For The Use of Bank Indonesia Real Time Gross Settlement System and Bank Indonesia National Clearing System In The Framework of Testing The Government Treasury Single Account

In the framework of achieving a more effective and efficient state cash management, the government will implement Treasury Single Account (TSA). In order to assure the smooth implementation of TSA, the government has involved the members of Bank Indonesia Real Time Gross Settlement System (BI-RTGS) as well as the members of Bank Indonesia National Clearing System (SKNBI) to make transactions during the trial periode of TSA by using Bank Indonesia RTGS and SKNBI systems.

Referring to the above mentioned subject, in accordance with the Regulations of Bank Indonesia No. 6/8/PBI/2004 regarding Bank Indonesia Real Time Gross Settlement System (State Gazette of the Republic of Indonesia of 2004 Number 28, the Supplement of the State Gazette Number 4373) which has been amended to Regulations of Bank Indonesia No. 6/13/PBI/2004 (State Gazette of the Republic of Indonesia of 2004 Number 49, the Supplement of the State Gazette Number 4387) and Bank Indonesia Regulation Number 7/18/PBI/2005 concerning Bank Indonesia National Clearing System (State Gazette....

Gazette of the Republic of Indonesia of 2005 Number 65, the Supplement of the State Gazette Number 4516), it is deemed necessary to regulate the fees of BI-RTGS and SKNBI systems during the government trial period of TSA with the following conditions:

#### I. IMPLEMENTATION OF TSA TRIAL

1. The Government c.q. The Directorate General of Treasury, Ministry of Finance of Republic of Indonesia, stipulates that Banks and non banking institutions, partners of State Treasury Office (KPPN) as the executor of TSA trial.
2. The implementation of commercial banks and non banking institutions as the executor of the TSA trial program as stipulated in point 1 is conducted in a written notification by the government c.q. Directorate General of Treasury, Ministry of Finance of Republic of Indonesia, to Bank Indonesia.
3. In the implementation of the TSA trial, the government c.q. Directorate General of Treasury, Ministry of Finance of Republic of Indonesia will involve the following members of Bank Indonesia RTGS system and/or members of SKNBI :
  - a. Head office of members of Bank Indonesia RTGS system and/or Head Office of SKNBI members who are partners of State Treasury Office (KPPN);
  - b. Branch office of members of Bank Indonesia RTGS system and/or branch office of SKNBI members who are partners of State Treasury Office (KPPN) as referred to in letter a; and
  - c. Other offices of members of Bank Indonesian RTGS system and/or other offices of SKNBI members making transaction involved in the trial program of TSA.

#### II. TYPES ...

## II. TYPES OF TRANSACTIONS, THE USE OF TRANSACTION REFERENCE NUMBER (TRN) AND TRANSACTION CODE IN THE TRIAL PROGRAM OF TSA

1. Types of transactions, use of TRN and transaction code in the trial program of TSA are stipulated as referred to in the Attachment of this Circular Letter.
2. Members of Bank Indonesia RTGS system making transactions in the framework of TSA trial program should use TRN and complete a payment detail already regulated by Bank Indonesia as stipulated in the Attachment of this Circular Letter.
3. The members of SKNBI making transactions during the TSA trial program should use a transaction code and complete the information required by Bank Indonesia as stipulated in the Attachment of this Circular Letter.
4. The code of TRN IFTSA001 will be used only for transaction with a nominal value not less than Rp 100 000 000.00 (one hundred million rupiah) while for transaction with a nominal value of less than Rp 100 000 000.00 (one hundred million rupiah) should be done through SKNBI.

## III. TRANSACTION FEE DURING THE TRIAL PERIOD OF TSA

The transaction fee during the trial period of TSA is regulated as follows :

1. Members of Bank Indonesia RTGS system or members of SKNBI making transaction by using TRN or transaction code during the trial period of TSA as referred to in point II.1 will be charged a transaction fee of Rp 0.00 (zero rupiah) per transaction.
2. In the event where members of Bank Indonesia RTGS system or members of SKNBI as referred to in point 1 use TRN or transaction code other than the TRN or transaction code cited in the Attachment of this Circular Letter, the members of Bank Indonesia RTGS system or members of SKNBI will be charged fees as regulated in the provisions

of Bank Indonesia regarding fees of using Bank Indonesia RTGS system and SKNBI.

3. Members of Bank Indonesia RTGS system or members of SKNBI making transaction by using TRN or transaction code during the trial period of TSA as referred to at point II.1 will be charged a transaction fee of Rp 100,000.00 (one hundred thousand rupiah) per transaction.
4. The payment of fees as referred to in point 3 will be settled by debiting the Current account of the members of Bank Indonesia RTGS system or members of SKNBI at Bank Indonesia when Bank Indonesia finds an error in using the TRN and/or the transaction code.

#### IV. TRANSITION PERIOD OF THE SYSTEM

1. The mechanism of payment of transaction fees of Rp 0,00 (zero rupiah) especially charged to transactions during the trial period of TSA using SKNBI will be carried out as follows :
  - a. Banks making transaction during the trial periode of TSA through SKNBI will be imposed a credit clearing transaction fee in accordance with the provisions of Bank Indonesia concerning fees applied for SKNBI.
  - b. Bank Indonesia will return the credit clearing transaction fee as referred to in letter a to the banks at the beginning of the following month.
2. The mechanism as referred to in point 1 will be implemented until December 2007.
3. In the event where tax payment has not been done everyday but only on certain working days and the use of TRN BIRSA501 cannot yet be applied, the tax payment will therefore use the TRN as stipulated in the Circular Letter of Bank Indonesia No. 7/62/DASP dated December 30, 2005 concerning Bank Indonesia Real Time Gross Settlement system and will be charged as referred to in the Circular Letter of Bank Indonesia no. 4/14/DASP dated September 24, 2002 regarding

#### V. CLOSING ...

Fees in the Use of Bank Indonesia Real Time Gross Settlement system.

V. CLOSING

With the implementation of this Circular Letter, the Circulation Letter of Bank Indonesia No.8/12/DASP dated April 11, 2006 concerning the Fees of Bank Indonesia Real Time Gross Settlement System During the Trial period of Treasury Single Account, the Government through the Mechanism of Expenses Account of Central/Regional State General Treasurer (Rekening Pengeluaran Kuasa Bendahara Umum Negara Pusat/Daerah) at Commercial Banks is declared no longer valid.

The provisions in this Circular Letter shall take into effect as of October 11, 2006.

For the public to be informed, it is hereby ordered that this Circular Letter be promulgated in the State Gazette of the Republic of Indonesia.

Kindly be informed.

BANK INDONESIA,

EDI SISWANTO  
DIRECTOR OF ACCOUNTING  
AND PAYMENT SYSTEM

DASP